



RECORD OF DELEGATED OFFICER DECISION

Key Decision ✓

SUBJECT:

Town Centre Repayable Funding Scheme – redevelopment of the former Marks and Spencer Store, Taff Street, Pontypridd

The accompanying officer report to this delegated decision will not be open to inspection by the press and public as in the opinion of the Director of Legal and Democratic Services it contains exempt information as defined in Paragraph 14 of Part 4 of Schedule 12A of the Local Government Act 1972 (as amended) namely information relating to the financial or business affairs of any particular person (including the authority holding that information). Transparency in the course of local authority business is desirable and it is recognised there is a public interest in how the Council conducts its financial affairs. However there is a risk that disclosure of the information contained within the report at this time could prejudice ongoing negotiations and the eventual outcome for the Council. Consequently the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

PURPOSE OF REPORT:

In accordance with the Council's Scheme of Delegation, this report has been prepared to accompany the intended officer decision of the Director of Regeneration and Planning as described below:

This report provides details of a private sector led redevelopment proposal for the former Marks and Spencer store in Taff Street, Pontypridd which is a key target for the regeneration of the town centre.

The purpose of the report is to seek a decision on whether to offer financial support through a Town Centre Repayable Funding award linked to Welsh Government's Town Centre Repayable Funding Scheme which will provide essential support for the purchase of the Property and to agree the terms and conditions of the proposed funding arrangement.



DELEGATED DECISION: (DATE)

It was **AGREED THAT:**

An amount of £0.810M from the Scheme should be made available to support a repayable funding arrangement for the purchase of the former Marks and Spencer store in Taff Street, Pontypridd; and

The offer of support should be made to DR Real Estate Wales Ltd, the proposed developer of the former Marks and Spencer store, Taff Street, Pontypridd and a delegated decision is taken to proceed with the loan arrangement as identified in the report.


Chief Officer Signature

JANE COOK
Print Name

28th June 2017
Date

The decision is taken in accordance with Section 15 of the Local Government Act, 2000 (Executive Functions) and in the terms set out in Section 5 of Part 3 of the Council's Constitution.

CONSULTATION



22/6/17

CONSULTEE CABINET MEMBER SIGNATURE

DATE

CONSULTEE OFFICER SIGNATURE (if required)

DATE

CONSULTEE OFFICER SIGNATURE (if required)

DATE



CALL IN PROCEDURE RULES.

IS THE DECISION DEEMED URGENT AND NOT SUBJECT TO CALL-IN BY THE OVERVIEW AND SCRUTINY COMMITTEE:

YES NO

Reason for urgency:.....

If deemed urgent - signature of Mayor or Deputy Mayor or Head of Paid Service confirming agreement that the proposed decision is reasonable in all the circumstances for it being treated as a matter of urgency, in accordance with the overview and scrutiny procedure rule 17.2:

.....
(Mayor)

.....
(Dated)

NB - If this is a reconsidered decision then the decision Cannot be Called In and the decision will take effect from the date the decision is signed.

FOR CABINET OFFICE USE ONLY

PUBLICATION & IMPLEMENTATION DATES

PUBLICATION

Publication on the Councils Website:- 23/06/17

DATE

IMPLEMENTATION OF THE DECISION

Note: This decision will not come into force and may not be implemented until the expiry of 5 clear working days after its publication to enable it to be the subject to the Call-In Procedure in Rule 17.1 of the Overview and Scrutiny Procedure Rules.

Subject to Call In the implementation date will be 03/07/17
DATE


Secretary to the Cabinet Signature

CHRISTIAN S HANRAHAN
Print Name

23/6/17
Date



Further Information

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|---------------|------------------------------------|
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